



ASX: FG1

ABN

82 644 122 216

CAPITAL STRUCTURE

Share Price: **A\$0.125**

Cash (30/09/22): **A\$3.8M**

Debt: Nil

Ordinary Shares: **95.1M**

Market Cap: **A\$11.9M**

Options: **3.4M**

Performance Rights: **4.2M**

BOARD OF DIRECTORS

Clive Duncan

Non-Executive Chair

Sam Garrett

Technical Director

John Forwood

Non-Executive Director

CHIEF EXECUTIVE OFFICER

Neil Marston

COMPANY SECRETARY

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Acquisition of Advanced Tasmanian Gold and Battery Metals Projects

Highlights

- Flynn Gold Limited has entered into a **6-month Option Agreement** with Greatland Gold plc (AIM:GGP) to acquire the **Firetower** and **Warrentinna** projects in northern Tasmania
- Firetower Project is hosted in the Mount Read Volcanic belt**, one of Australia's premier VHMS provinces, which includes the world class Mt Lyell, Rosebery, Hellyer and Henty deposits
- Previous drilling at Firetower delineated gold mineralisation over 350m along strike and up to 150m depth, remaining open at depth and along strike, with recent results including:
 - 2019FTD001: **54.5m at 1.36g/t Au** from surface; including **5.0m @ 5.41g/t Au** from 45m; and
 - 2019FTD004: **5.0m at 8.72g/t Au** from 81m, including **2.0m @ 21.20g/t Au** from 81m
- Anomalous cobalt (up to 0.57% Co) and tungsten (up to 0.73% W) mineralisation** appears associated with the gold system at Firetower but has not been systematically evaluated by previous explorers
- Previous drilling at the Warrentinna Project indicates the potential for a significant orogenic style gold system, with recent results including:
 - 2019WTD001: **21.7m @ 3.3g/t Au** from 9.3m, including **2.2m @ 12.0g/t Au** from 10.8m; and
 - 2019WTD002: **11.7m @ 2.8g/t Au** from 115m
- Key Option Agreement Terms:
 - Option fee - \$100,000**, to be satisfied by the issue of 1,000,000 Flynn Gold Limited ordinary shares
 - Consideration on Exercise of Option - \$200,000**, or 2,000,000 Flynn Gold Limited ordinary shares (at Flynn's election)
 - Deferred Consideration –**
 - \$500,000** payable upon the definition of a combined mineral resource of 500,000oz Au on the projects, (payable in cash or shares to an equivalent value, at Flynn's election);
 - \$500,000** payable upon the issue of a permit to mine, (payable in cash or shares to an equivalent value, at Flynn's election); and
 - 1% Net Smelter Royalty** on all production from the projects.

Flynn Gold Limited (ASX: FG1, “Flynn” or “the Company”) is pleased to announce that it has entered into an Option Agreement to purchase two gold and battery metals projects covering 99km² of highly prospective ground in northern Tasmania.

The two projects are the advanced Firetower Gold and Battery Metals Project and the Warrentinna Gold Project (see Figure 1), both currently held by Greatland Pty Ltd, a wholly owned subsidiary of **Greatland Gold plc (AIM:GGP) (“Greatland”)**. Both these projects have been previously drilled by Greatland, yielding very encouraging results which provide Flynn with several advanced targets that warrant additional drill testing.

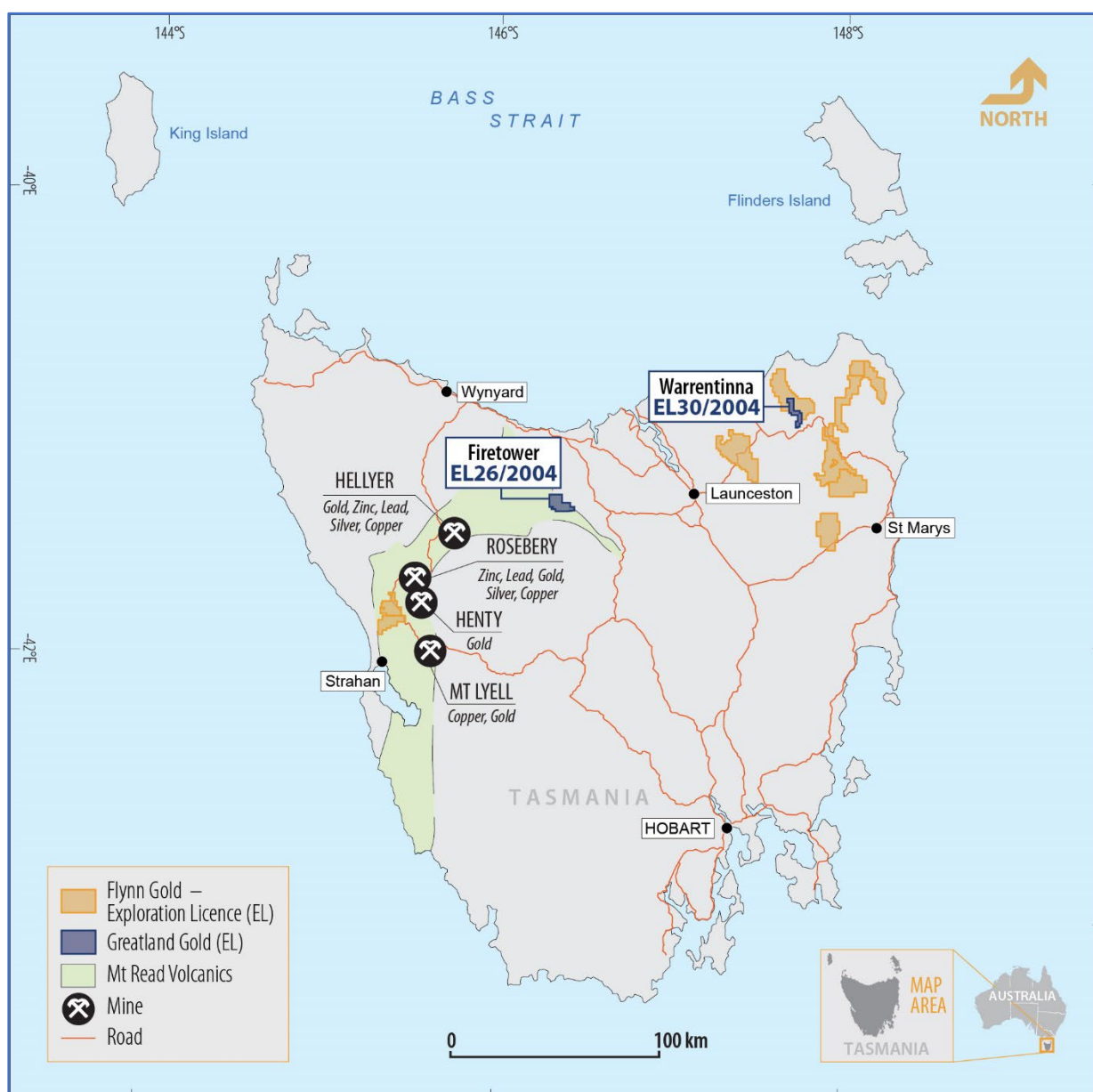


Figure 1: Location of Flynn’s Tasmanian Projects, including the Firetower and Warrentinna Projects

Chief Executive Officer, Neil Marston commented,

“We are delighted to announce the option to acquire these two advanced projects in Tasmania, which complement our existing gold and battery metals projects in the state.”

“At the Firetower Project, previous exploration has identified significant gold with cobalt and tungsten mineralisation which presents Flynn Gold with exceptional drill targets to test. This project is located in the prolific Mount Read Volcanic belt, which hosts some world class high-grade gold and polymetallic deposits.

“Flynn’s option over of the Warrentinna Project is an excellent addition to the Company’s existing North-East Tasmanian assets as it adjoins our existing tenure at Lyndhurst. The Warrentinna Project has a history of gold production and with limited modern exploration presents the company with some shallow gold targets to drill test.

“Flynn will now undertake a program of data review, geological modelling, site reconnaissance and exploration planning during the six months option period. We look forward to completing this process with a view to exercising the option ahead of drilling in 2023.”

Option Agreement - Commercial Terms

Option Period

The Option Period comprises:

- a. a period of 6 months from the date of signing of the Option Agreement (30 November 2022), or
- b. a period ending 10 business days after receipt of drilling permits by Mineral Resources Tasmania (MRT), whichever is the later, but no later than 30 June 2023.

Option Fee

Upon signing of the Option Agreement, a non-refundable Option Fee of \$100,000 will be satisfied by the issue of one million (1,000,000) Flynn shares, at a deemed price of \$0.10/share out of the Company’s existing placement capacity under ASX Listing Rule 7.1.

Option Exercise

Flynn may exercise the Option at any time during the Option Period by payment of the Initial Consideration.

Initial Consideration

Upon exercise of the Option by Flynn, a payment of \$200,000 will be made to Greatland, or, at Flynn’s election, by the issue of two million (2,000,000) Flynn shares at a deemed price of \$0.10/share, which may be subject to shareholder approval at a later date.

Deferred Consideration

- a. Upon the definition of a combined JORC compliant mineral resource of 500,000oz Au on the projects, Flynn will pay Greatland \$500,000 (payable in cash or shares to an equivalent value, at Flynn’s election);
- b. Upon the issue of a permit to mine by MRT for any one of the projects, Flynn will pay Greatland a further \$500,000 (payable in cash or shares to an equivalent value, at Flynn’s election); and
- c. Greatland will hold a 1% Net Smelter Royalty on all production from the projects.

Project Summary – Firetower

The Firetower Project (EL26/2004) is located in central northern Tasmania and covers an area of 62km². Firetower is hosted in sedimentary and volcanoclastic rocks which are stratigraphically equivalent to the Mt. Read Volcanic Sequence (**MRVS**) (See Figure 2). The MRVS is a highly mineralised system and hosts world class base metal volcanogenic hosted massive sulphide (**VHMS**) and volcanogenic/intrusive-related Cu-Au and Au deposits such as **Mt. Lyell** (Cu, Au), **Rosebery** (Cu, Zn, Pb & Au), **Hellyer** (Zn, Pb & Au) and **Henty** (Au).

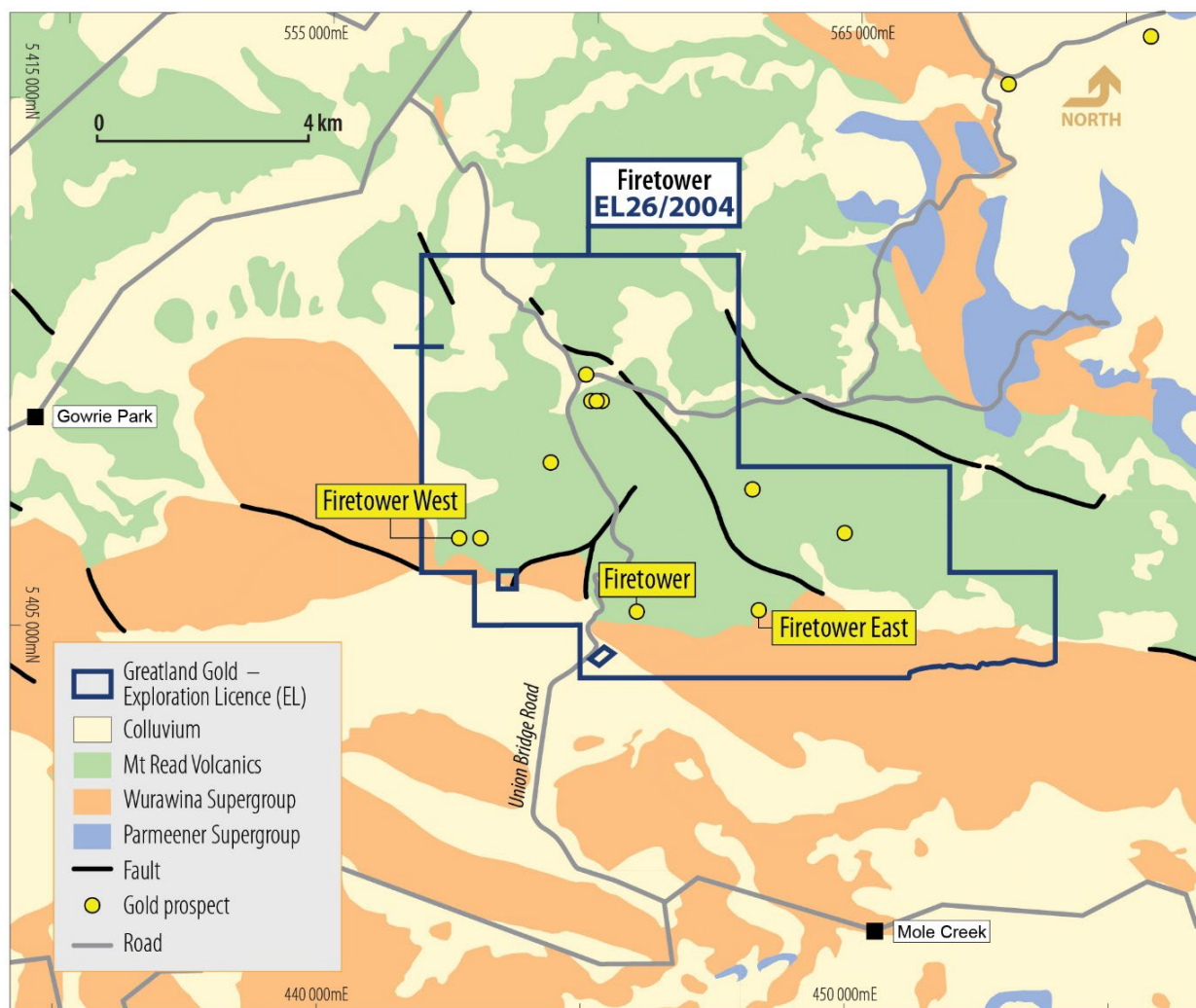


Figure 2: Firetower Project Geology and Gold Prospects.

The Firetower area has been explored for gold since 1973 with early activities during the 1970's and 1980's comprising geological mapping, surface geochemical sampling, and geophysical programs. Follow up of elevated gold recorded in drainage samples, including up to 320g/t Au, was carried out by Noranda Pty Ltd during the late 1980's and early 1990's, and yielded grab rock chip results up to 14.2g/t Au and channel sampling up to 11.5m @ 4.94g/t Au. Noranda Pty Ltd subsequently drilled a series of 17 short (30m) diamond drill holes with a best significant intercept of **17m @ 5.37g/t Au** from 7 metres, including **3m @ 21.4g/t Au** from 10 metres in hole GP90-10¹.

¹ Jones, P.A. 1991. Exploration Licence No. 10/88 - Gowrie Park Progress Report on Exploration Activity August 1990 to July 1991. Noranda Pty Ltd. MRT open file report 91_3290.

Further exploration activity, including detailed geological mapping, geochemical and geophysical surveys, and drilling was carried out intermittently by Noranda Pty Ltd and other groups until Greatland acquired the ground in 2004. Greatland has carried out several phases of soil, drainage and rock chip sampling, along with geophysics and drilling since acquiring the tenement.

Gold mineralisation at Firetower is associated with widespread alteration of volcanoclastic rocks, within stratabound stockworks of fine quartz-carbonate-sulphide veining, bounded by cross structures also containing higher grade gold mineralisation. The host sequence is extensively and strongly altered by silica-sericite-carbonate and potassic feldspar-barite alteration assemblages. Gold is strongly correlated with silver.

In addition to gold and silver, potential for tungsten and cobalt by-products is recognised with coherent zones of tungsten mineralisation typically grading in the range of **0.1% to 0.73% W**, and cobalt intercepts commonly grading in the range of **0.1% to 0.57% Co**. The tungsten mineralisation occurs as scheelite associated with carbonate veins, whilst the mineralogical association of cobalt is currently unknown. As Greatland and earlier explorers did not consistently assay for tungsten and cobalt the full occurrence and distribution of these elements in Firetower drill core is yet to be confirmed but it will be reviewed in detail by Flynn.

Drilling currently defines the mineralisation system at Firetower over a strike length of approximately 350m and to depths of 150m from surface. The mineralisation is open along strike, down plunge of stratabound stockwork veining, and down dip along higher grade mineralised cross faults.

The Firetower East prospect comprises a +2km zone of coincident IP chargeability and elevated gold and base metals in soil and rock chip sampling that extends east of the Firetower drilling and remains relatively unexplored to date.

The Firetower West prospect comprises of a large Cu-Pb-Ag-Bi-Au soil anomaly located 3km west-northwest of the Firetower Prospect. Copper and lead soil values are generally higher than at the Firetower Prospect. The soil anomaly is developed over or wraps around a discrete magnetic anomaly and IP anomaly, where previous diamond drilling by Unity Mining Limited reported extensive, strongly anomalous Cu-Ag-Mo anomalism in a strongly magnetite-hematite altered and stockwork veined system².

Recent Firetower Drilling

In 2019, Greatland completed a systematic, grid-based drilling program at Firetower, comprising 14 diamond holes with depths from 50m to 160m, for a total of approximately 1,530 metres³. The program was designed to test the main zone of surface gold anomalism and results confirmed broad widths of gold mineralisation.

² See GGP Announcements dated 24 July 2014 and 27 August 2014 for full details

³ See GGP Announcements dated 24 September 2019, 17 December 2019 and 21 January 2020 for full details

Highlights of the 2019 Firetower drilling include:

- 2019FTD001: 54.5m at 1.36g/t Au from surface; including **5m @ 5.41g/t Au** from 45m.
- 2019FTD004: **5.0m at 8.72g/t Au** from 81m, including **2.0m @ 21.20g/t Au** from 81m.
- 2019FTD006: 11m @ 2.06g/t Au from 99m, including **4.5m @ 4.35g/t Au** from 103.5m.
- 2019FTD008: 13.5m @ 2.00g/t Au from 14.5m.
- 2019FTD011: 13.5m @ 2.44g/t Au from 59.5m, including **2.5m @ 5.92g/t Au** from 64m and **4.0m @ 3.47g/t Au** from 69m.
- 2019FTD013: 38.0m @ 1.12g/t Au from 11m, including **4.0m @ 4.37g/t Au** from 41m.

Greatland also drilled two holes at the Firetower East prospect, located approximately 500m east of Firetower, to test new targets identified as strong chargeability responses by a 3D Induced Polarisation survey. Elevated gold, up to 1m @ 2.1g/t Au (in hole 2019FTD016) associated with broad zones of anomalous silver and zinc was intersected, however, no follow-up drilling has been conducted to date.

Appendix I lists the collar details for holes drilled by Greatland. Appendix II contains a list of significant intercepts from the 2019 drilling program.

Project Summary – Warrentinna

The Warrentinna Project (EL30/2004) is located in north-east Tasmania and covers an area of approximately 37km² immediately adjacent to Flynn's existing Lyndhurst Project (EL4/2020) (see Figure 3). The tenement covers predominantly Mathinna Group metasediments which correlate to those of the Melbourne Zone within the Victorian goldfields that host the bulk of Victoria's orogenic epizonal type gold mineralisation.

Warrentinna hosts several known gold occurrences, including Derby North and Golden Mara where earlier drilling has intersected significant levels of gold mineralisation.

The tenement encompasses two historic goldfields, Forester and Warrentinna. Both fields produced high grade gold deposits in the late 1800s and early 1900s. The Warrentinna goldfield is defined by numerous historic workings with gold mineralisation outlined over a strike length of 6km. Historic high grade quartz lodes were mined both at surface and underground, such as the Golden Mara mine which produced 3,368oz at an average of 1 oz/tonne⁴.

Previous operators completed multiple drilling programs through the period 1969 - 2003, testing several targets across the Warrentinna and Forester Goldfields.

Since acquiring the Warrentinna tenement in 2004, Greatland completed multiple surface sampling campaigns including soil, drainage, and rock chip sampling, which followed up on surface gold anomalism defined by historical sampling.

⁴ Ref: Blake, F. 1934b. The Golden Mara mine, Warrentinna. Unpublished Report, Department of Mines, Tasmania.

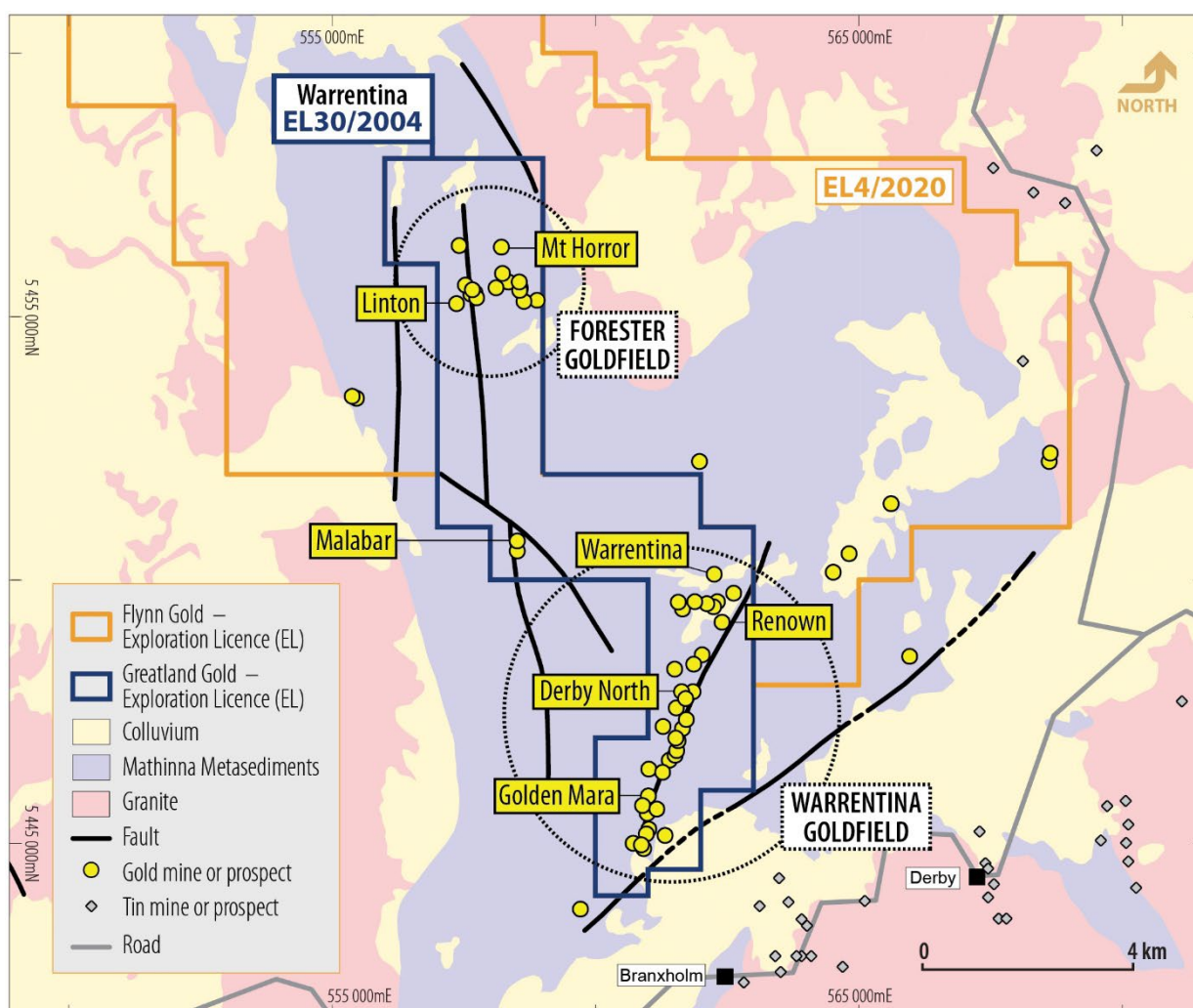


Figure 3: Warrentinna Project Geology and Gold Prospects

Recent Warrentinna Drilling

Drilling by Greatland followed up previously defined bedrock gold anomalism over the Warrentinna area and also tested the strike and dip extensions to historic workings.

Details of drilling at Warrentinna by Greatland are summarised in Appendix I and include 3,865m (42 holes) of Reverse Circulation (“RC”) and 285m (3 holes) of diamond drilling.

Best intervals reported in the RC drilling programs by Greatland at the Derby North prospect included⁵:

- **5.0m @ 28.93g/t Au** from 36m (WTR013), including **1.0m @ 103.25g/t Au** from 37m;
- **12.0m @ 3.10g/t Au** from 82m (WTR026), including **3.0m @ 9.34g/t Au** from 89m; and
- **26.0m @ 2.32g/t Au** from 5m (WTR028), including **11.0m @ 4.24g/t Au** from 9m

The 2019 diamond drilling program confirmed the width and grade of gold mineralisation at the Derby North prospect intersected by RC drilling and extended the depth of known mineralisation.

⁵ See Greatland Announcements dated 14 April 2010, 28 September 2011 and 19 June 2013 for full details

Significant results from the diamond drilling announced by Greatland include⁶:

- **21.7m @ 3.3g/t Au** from 9.3m (2019WTD001), including **2.2m @ 12.0g/t Au** from 10.8m.
- **11.7m @ 2.8g/t Au** from 115m (2019WTD002).
- **43.0m @ 1.5g/t Au** from 10m (2019WTD003).

The combined RC and diamond drilling has intersected strong bedrock gold intersections over around 160 metres of strike and a width of 100 metres and from surface to a downhole depth of about 130 metres. The system appears open along strike to the north and south, and at depth, consistent with an extensive Au-As soil anomaly.

Appendix I lists the collar details for holes drilled by Greatland. Appendix II contains a list of significant intercepts from the 2019 drilling program and selected prior RC drilling.

Next Steps

The Company has received all technical information on the projects from Greatland. Flynn personnel will undertake a thorough review of the data, perform geological modelling, potentially assay/re-assay selected drill core/samples, conduct field reconnaissance and commence planning for the next phase of exploration over the coming months.

If the Option is exercised the Company expects it will be in a position to commence drilling at both projects shortly after exercising the Option.

Approved by the Board of Flynn Gold Limited.

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⁶ See GGP announcement dated 4 February 2020 for full details

About Flynn Gold Limited

Flynn is an Australian mineral exploration company with a portfolio of exploration projects in Tasmania and WA. The Company has eight 100% owned granted tenements located in northeast Tasmania (Figure 4) and is establishing a portfolio of lithium-gold exploration assets in the Pilbara and Yilgarn regions of Western Australia. The Company also has prospective tin projects within its northeast Tasmania gold project, as well as two zinc-silver tenements on Tasmania's mineral-rich west coast.

For further information regarding Flynn please visit the ASX platform (ASX:FG1) or the Company's website www.flynnngold.com.au.

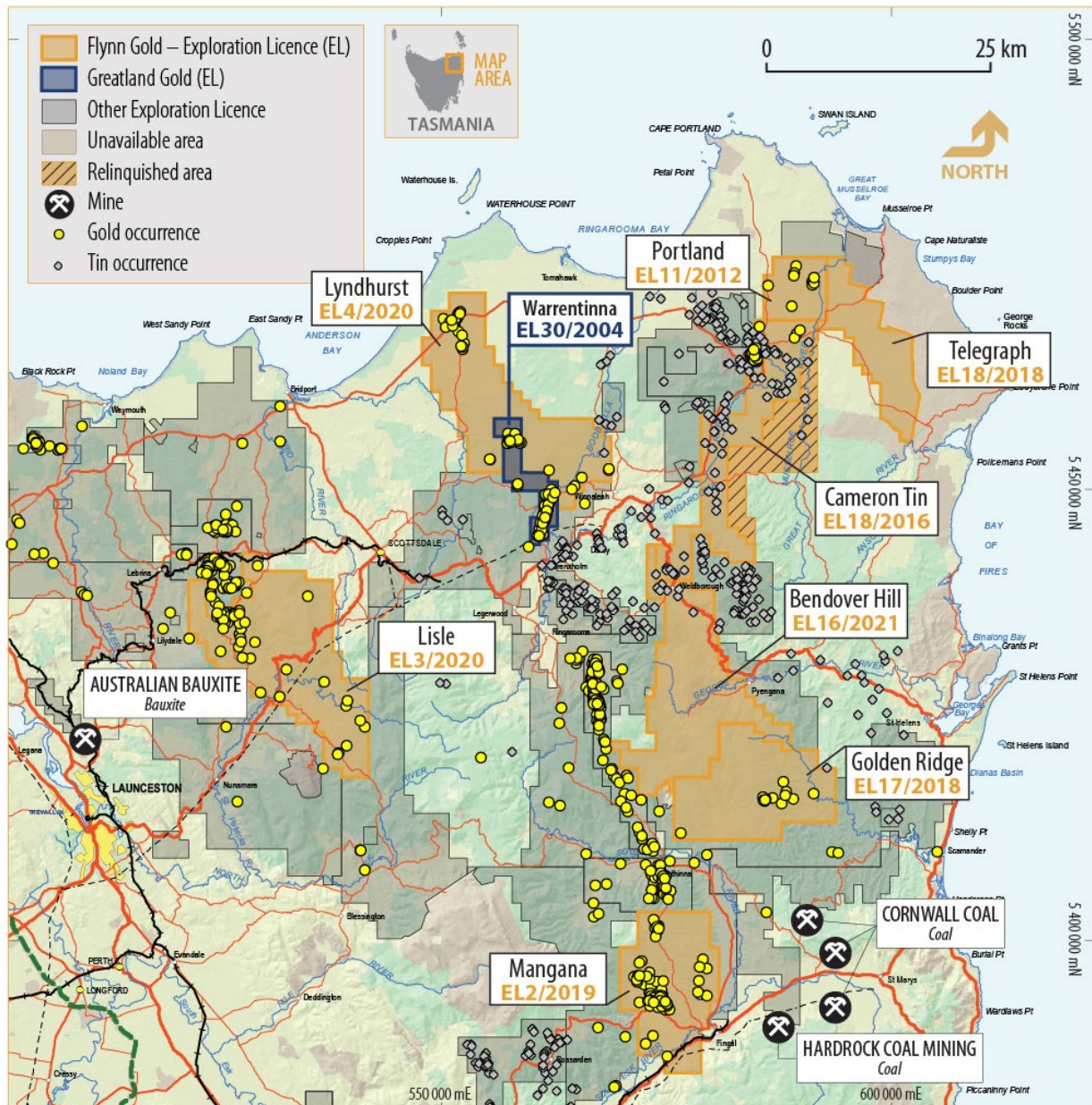


Figure 4: Northeast Tasmania - Tenement Location Map

Competent Person Statement

The information in this ASX Announcement that relates to Exploration Results is based on information reviewed by Mr Sean Westbrook, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Westbrook is a consultant to Flynn Gold Limited and is a shareholder in Flynn Gold Limited. Mr Westbrook has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Westbrook consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Forward Looking and Cautionary Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated or anticipated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements.

References

FG1: ASX Announcement Prospectus, dated 15 June 2021.

GGP: AIM Regulatory News/Announcements:

4 February 2020	Warrentinna Drilling Intersects High-Grade Gold Mineralisation
21 January 2020	Final Results from Firetower Drilling Programme
17 December 2019	Firetower drilling confirms further broad widths of gold mineralisation
11 November 2019	Greatland commences new drilling programme at Warrentinna
24 September 2019	Exploration Update - Firetower Drill Results
12 June 2019	Greatland Commences Field Activities at Firetower
16 April 2019	Greatland Moves Forward with Drilling Plans for Firetower Project in Tasmania
11 April 2018	Firetower Project - New Exploration Programme
8 March 2017	Warrentinna - Drilling Results Highlight Potential to Extend Gold Zone
12 September 2016	Firetower and Warrentinna Project Update
29 November 2016	Warrentinna Project - Commencement of Drilling
19 January 2016	Results from drilling at Warrentinna Gold Project
19 November 2015	Greatland commences drilling at Warrentinna Project
27 August 2014	Greatland Gold announces positive drilling results at Firetower project
24 July 2014	Encouraging Core Drilling at Firetower
27 May 2014	Commencement of Diamond Drilling at Firetower Gold Project
22 April 2014	Positive Results from drilling at Warrentinna Gold Project
30 January 2014	Greatland Gold announces Further Positive Results from drilling at Warrentinna Project
29 August 2013	Greatland Gold announces progress on Tasmanian Gold Projects
19 June 2013	Positive drilling results at Warrentinna Gold Project
19 February 2013	Operational Update - Warrentinna Project
31 January 2013	Firetower Project Update
18 October 2021	Firetower Project Drilling Update
28 September 2011	Warrentinna Drilling Results
11 August 2011	Warrentinna Drilling Results
28 June 2011	Warrentinna Drilling Results
14 April 2010	Exploration Update
29 January 2010	Exploration Update
18 December 2009	Exploration Update
26 March 2009	Exploration Update
2 September 2008	Exploration Update
14 May 2008	Exploration Update
20 February 2008	Exploration Update
27 November 2007	Exploration Update
25 September 2007	Exploration Update
17 July 2007	Exploration Update
14 May 2007	Exploration Update
20 March 2007	Firetower Drilling Results
6 February 2007	Firetower Drilling Results and Warrentinna Activities
9 October 2006	Exploration Update

Appendix I

Table 1: Greatland Drilling Summary at Firetower

Year	Drill Type	Number of Drill holes	Total metres	Prospect	Hole IDs
2006	DD	22	779.3	Firetower	FTD01-022
2006	RC	55	1,108.7	Firetower West Firetower	FAT001-039 FAT040-055
2007	DD	11	948.2	Firetower Firetower West	FTD023-031 FTD032-033
2010	DD	4	613	Anomaly 1	FTD34-37
2014	DD	1	410.5	Firetower West	FTD043
2019	DD	16	2,203	Firetower Firetower East	2019FTD001-016

Table 2: Greatland Drilling Summary at Warrentinna

Year	Drill Type	Number of Drill holes	Total metres	Prospect	Hole IDs
2008	RC	12	888	Mara-Golden Dyke trend	WTR001-012
2010	RC	8	780	Derby North	WTR013-020
2011	RC	7	701	Derby North	WTR021-027
2013	RC	3	300	Derby North	WTR028-030
2014	RC	3	300	Derby North	WTR031-033
2016	RC	3	300	Derby North	WTR034-036
2017	RC	5	496	Derby North	WTR037-041
	RC	1	100	Golden Mara	WTR042
2019	DD	3	285	Derby North	2019WTD001-3

Table 3: Greatland 2019 drill hole collar details at Firetower

Hole ID	Hole Type	Hole Depth	Easting	Northing	RL	Prospect	Dip	Azimuth
2019FTD001	DD	90	446077.7	5405311.0	635.7	Fire Tower	-60	0
2019FTD002	DD	109.2	446172.6	5405250.8	638.6	Fire Tower	-60	0
2019FTD003	DD	120.4	446068.9	5405233.8	601.0	Fire Tower	-60	0
2019FTD004	DD	106	446080.9	5405254.2	611.0	Fire Tower	-60	0
2019FTD005	DD	120.5	446105.3	5405237.6	619.9	Fire Tower	-60	0
2019FTD006	DD	134	446099.6	5405267.1	622.7	Fire Tower	-60	0
2019FTD007	DD	98.7	446123.1	5405243.2	628.4	Fire Tower	-60	0
2019FTD008	DD	50.8	446102.0	5405305.0	638.7	Fire Tower	-60	0
2019FTD009	DD	351.4	446601.9	5405099.9	607.6	Fire Tower	-60	0
2019FTD010	DD	52	446127.6	5405308.0	643.9	Fire Tower	-60	0
2019FTD011	DD	86.2	446124.7	5405275.0	635.0	Fire Tower	-60	0
2019FTD012	DD	142.7	446152.1	5405252.9	639.6	Fire Tower	-60	0
2019FTD013	DD	104.4	446149.8	5405272.3	640.2	Fire Tower	-60	0
2019FTD014	DD	163	446127.5	5405192.4	611.1	Fire Tower	-60	0
2019FTD015	DD	157	446147.5	5405184.6	610.1	Fire Tower	-60	0
2019FTD016	DD	317	446680.5	5405089.6	598.6	Fire Tower	-60	0

Co-ordinate projection is MGA94, zone 55

Table 4: Greatland 2019 and selected historic drill hole collar details at Warrentinna

Hole ID	Hole Type	Hole Depth	Easting	Northing	RL	Prospect	Year	Dip	Azi.
2019WTD001	DD	32	561726	5447557	196	Derby North	2019	-60	90
2019WTD002	DD	126.7	561733	5447533	196	Derby North	2019	-60	90
2019WTD003	DD	127	561718	5447555	196	Derby North	2019	-60	90
WTR013	RC	100	561711.9	5447532.6	240.2	Derby North	2009	-60	89.8
WTR026	RC	100	561738.9	5447532.3	241.0	Derby North	2011	-59	88.8
WTR028	RC	100	561724.0	5447553.6	236.5	Derby North	2012	-60	90

Co-ordinate projection is MGA94, zone 55

Appendix II

Table 5: Greatland significant drill results from 2019 diamond drilling at Firetower

Hole ID	From	To	Interval	Au g/t	Ag ppm
2019FTD001	0	54.5	54.5	1.36	4.6
incl.	33	39	6	2.51	5.8
incl.	45	50	5	5.41	13.3
2019FTD002	52	54	2	0.77	7.1
	64	65	1	0.24	1.5
	72	76	4	0.27	1.7
	82	85	3	1.39	1.8
	108	109.2	1.2	0.26	0.3
2019FTD003	20	21.3	1.3	0.67	10.7
	38	59.8	21.8	0.28	0.9
	68	69	1	0.29	0.9
	72	73	1	0.24	1.1
	78	107	29	0.78	1.2
incl.	92	97	5	2.54	2.4
	111	112	1	0.24	0.3
2019FTD004	2	3	1	0.24	1.3
	17.5	31	13.5	0.64	1.3
	38	39	1	0.21	0.2
	48	61	13	0.34	0.5
	72	74	2	0.27	0.1
	78	79	1	0.23	0.4
	81	86	5	8.72	13.2
incl.	81	83	2	21.20	31.8
	94	99	5	0.56	1.1
2019FTD005	43	70	27	0.46	1.4
incl.	66	68	2	1.74	1.3
	82	86	4	0.28	1.9
	90	98	8	0.51	1.5
	112	115	3	0.30	1.2
2019FTD006	13.5	20.5	7	0.58	1.7
	28	34	6	0.35	0.3
	38.2	41	2.8	0.27	0.8
	50	73	23	0.53	1.2
	84	89.2	5.2	0.86	13.4
2019FTD006Ext	89.2	91	1.8	1.74	2.8
	99	110	11	2.06	5.9
incl.	103.5	108	4.5	4.35	8.1
	116.5	124.8	8.3	0.53	3.9
incl.	119	122	3	0.86	5.2
	129.5	130.5	1	0.96	4.5
2019FTD007	48	55	7	1.61	1.9
incl.	52	55	3	3.47	1.8
	73	80	7	0.21	2.7
	86	94	8	0.76	2.8
incl.	90.5	93	2.5	1.84	4.6
2019FTD008	5.5	8.5	3	0.63	2.4
	14.5	28	13.5	2.00	4.3
incl.	17	21.4	4.4	1.45	3.5
incl.	23	28	5	3.65	6.7
	32	35	3	1.54	4.6

Hole ID	From	To	Interval	Au g/t	Ag ppm
	47	48	1	0.21	0.6
2019FTD010	4	12.5	8.5	0.73	1.2
	19	20	1	0.24	0.8
	29	37	8	0.54	1.7
2019FTD011	0.8	7	6.2	0.31	1.5
	14	18	4	0.69	2.4
incl.	16	18	2	1.05	3.3
	25	38	13	0.60	2.0
incl.	25	27	2	1.50	3.9
incl.	28	29.5	1.5	0.76	3.6
	50	52	2	1.14	1.1
	59.5	73	13.5	2.44	5.7
incl.	60	61	1	0.99	2.5
incl.	64	66.5	2.5	5.92	12.8
incl.	69	73	4	3.47	4.2
	76.5	83	6.5	0.21	3.1
2019FTD012	38	40	2	0.28	1.5
	48	51	3	1.08	808.0
	65.5	67.5	2	0.57	4.3
	76	102.5	26.5	1.12	2.2
incl.	78	80	2	2.21	10.4
incl.	84	88.5	4.5	2.41	2.5
incl.	89	91	2	2.23	3.4
	108.5	109.5	1	0.43	0.6
2019FTD013	11	49	38	1.12	2.4
incl.	31	37	6	2.06	3.0
incl.	41	45	4	4.37	1.6
	73	74	1	0.25	0.4
	81	82	1	0.26	0.9
	83	84	1	0.45	3.3
2019FTD014	109	110.5	1.5	0.81	9.1
	135	141	6	0.40	1.7
2019FTD015	119	120	1	0.54	7.7
2019FTD016	95	96	1	0.26	0.1
	208	215	7	0.18	2.2
incl.	208	209	1	0.61	4.4
	224	225	1	2.10	1.2
	231	234	3	0.37	1.3
incl.	232	233	1	0.55	1.0

Notes:

- *Reporting Criteria: Intercepts reported as a minimum length of 1m, greater than or equal to 0.20ppm Au, with maximum internal dilution of 4m and intervals greater than or equal to 0.50ppm Au with zero metres of internal dilution.*
- *Results from Greatland announcements 21 January 2020, 17 December 2019 and 24 September 2019*

Table 6: Greatland significant drill results from 2019 diamond drilling at Warrentinna

Hole ID	From	To	Interval	Au g/t
2019WTD001	9.3	31	21.7	3.30
incl.	10.8	13	2.2	12.00
incl.	13.2	14.5	1.3	8.50
incl.	15	19.8	4.8	3.80
incl.	22.5	25.5	3	1.50
incl.	26	27	1	1.90
2019WTD002	9.5	12.5	3	0.64
	15.5	17.5	2	0.21
	25	27	2	0.22
	36	37.7	1.7	0.52
	62	73.5	11.5	0.61
	79	91.65	12.65	1.50
incl.	80.4	81.7	1.3	4.40
incl.	86.5	90.5	4	2.10
	98	108	10	2.00
incl.	102	105.5	3.5	4.40
incl.	107	108	1	2.70
	115	126.7	11.7	2.80
incl.	116	117.5	1.5	3.50
incl.	118	120	2	3.00
incl.	121.5	125.5	4	4.70
2019WTD003	10	53	43	1.5
incl.	31.8	34.3	2.5	5.1
incl.	35	38.7	3.7	3.5
incl.	49	50.5	1.5	4.8
	61	62	1	0.74

Notes:

- *Reporting Criteria: Intercepts reported as a minimum length of 1m, greater than or equal to 0.2ppm Au, with maximum internal dilution of 4m and intervals greater than or equal to 1ppm Au with zero metres of internal dilution. Au is reported to two significant figures.*
- *Results from Greatland announcement dated 4 February 2020.*

Table 7: Greatland significant drill results from 3 historic RC drillholes at Warrentinna

Hole ID	Prospect	From (m)	To (m)	Interval (m)	Au (g/t)
WTR013	Derby North	36	41	5	28.93
	including	37	38	1	103.25
WTR026	Derby North	82	94	12	3.1
WTR028	Derby North	5	31	26	2.32
	including	9	20	11	4.24

JORC Code Table 1 for Exploration Results – Warrentinna and Firetower Projects

Information on historical prospecting, mining, and exploration activities at the Warrentinna and Firetower projects and other exploration and mining projects contained within this news release has been reviewed and verified by the Competent Person. Historical data is considered sufficiently consistent between generations of past explorers, and sufficiently consistent with recent results, to provide confidence that compiled and reviewed assay results are indicative of the tenor of the samples. In the opinion of the Competent Person, sufficient verification of the data has been undertaken to provide sufficient confidence that past exploration programs were performed to adequate industry standards and the data reported is fit for substantiating the prospectivity of the projects in general, supporting the geological model/s proposed, planning exploration programs, and identifying/generating targets for further investigation.

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	The sampling described in this report refers to reverse circulation (RC) drilling and diamond (DD) drilling carried out by Greatland Gold. Samples were all collected by qualified geologists or under geological supervision. The samples are judged to be representative of the rock being drilled. The nature and quality of sampling is carried out under QAQC procedures as per industry standards.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	2019 Diamond Drilling Samples consist of diamond drill core (HQ and NQ sizes) cut in half. All available core was cut and sampled. Sampling interval is generally 1m or 0.5m but respects geological contacts in places. Sampling was carried out to Greatland internal protocols and QAQC procedures. Entire samples were crushed then pulverised to a nominal 85% passing 75 microns. The resulting pulps were analysed for Au (50g charge, fire assay) and multi-element geochemistry (four acid digest ICP-MS). The method of sampling is industry standard for reporting of Exploration Results. Locations and orientation of 2019 drill holes for this release are tabulated in Appendix I. Historic RC Drilling RC sampling was carried out using Greatland internal protocols and QAQC procedures. One metre samples were collected from the cyclone into a plastic bucket and laid out generally in rows of 50. RC samples were composited to 4m lengths via 'spear' sampling the individual 1m intervals. Samples were then taken to the laboratory and pulverised.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast,</i>	2019 Diamond Drilling

Criteria	JORC Code explanation	Commentary
	<i>auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	Drilling was undertaken using a track mounted Coretech CSD1800 drill rig. The drill rig is capable of ~1000m NQ. Drill holes were cased with HWT casing to ~3m. HQ sized drill core from 0m to ~20m followed by NQ drill core from 20m to end of hole. Historic RC Drilling Drilling was undertaken using a track mounted RC drill rig. RC Drill holes - 134mm face sampling RC bit to end of hole.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	2019 Diamond Drilling Length based core recovery is measured from reassembled core for every drill run. Data is recorded into laptop computer using 'LogChief' - geological logging software. Core recovery is high (93%). The drilling method employed leads to very high recoveries. Historic RC Drilling RC sample recovery and quality was recorded via visual estimation of sample volume and the condition of drill spoils. Recovery ranges from 90-100%, with only occasional recoveries of less than 70%. Sample recovery was maximized by maintaining dry samples (dry drilling conditions) as much as possible.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Due to consistently high recoveries, no relationship between grade and recovery is evident.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	2019 Diamond Drilling All drill core/samples were geologically logged for lithology, mineralogy, alteration, veining, sulphide occurrences, structure and geotechnical data. This logging includes both qualitative and quantitative components. All core is digitally photographed. Logging is recorded directly into a laptop computer using 'LogChief' - geological logging software. This software has 'look-up tables' that do not allow for invalid entries. Additional validation is then carried out when data is transferred to Greatlands database managers. All samples are analysed in the field using a pXRF (Olympus Vanta handheld - model VMR) for the purpose of geochemical interpretation. All core is analysed in the field using a Minalyze unit. This collects ultra-high-resolution photography, and continuous XRF measurements. Historic RC Drilling All RC drill samples were geologically logged for lithology, mineralogy, alteration, veining and sulphide occurrences. This logging includes both qualitative and quantitative components. Samples were logged at 1m intervals.

Criteria	JORC Code explanation	Commentary
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging is both qualitative and quantitative in nature.
	<i>The total length and percentage of the relevant intersections logged.</i>	All core and drill chips were logged.
Subsampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	2019 Diamond Drilling All sampled core was cut with a core saw in a consistent way that preserved the bottom of hole reference line, where present. Sampling interval is generally 1m or 0.5m but respects geological contacts in places. Sample preparation included drying, crushing and pulverising in full to a nominal 85% passing 75 microns. All staff were adequately trained for all sampling steps, with geologists checking sample sheets prior to loading into the database. The sample sizes are considered appropriate for the style of mineralisation encountered in the region. No field duplicates have been collected/reported.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Historic RC Drilling One metre samples were collected from the cyclone into a plastic bucket and laid out generally in rows of 50. RC samples were composited to 4m lengths via 'spear' sampling the individual 1m intervals. RC sample preparation was completed at Genalysis Laboratory in Adelaide using industry standard procedures (dry, crush and pulverise for 85% at 75µm). This sample is then split into sub-samples for analysis.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	
	<i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i>	
	<i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i>	
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered appropriate for the style of mineralisation encountered in the region.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	2019 Diamond Drilling All samples were submitted for preparation at Intertek laboratory Adelaide. Pulp samples were then submitted for analysis to Intertek Perth Laboratory. Au analysis - 50g Fire Assay/ICP-OES (detection limit of 0.005ppm). Multi-Element analysis - four acid digestion ICP-MS (for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, U, V, W, Y, Zn, Zr).

Criteria	JORC Code explanation	Commentary
		Quality Control procedures in the field involve the use of certified reference material (CRM's) for assay standards and blanks. Standards and blanks are inserted every 20 samples. No field duplicates have been collected/reported. Historic RC Drilling All samples were dried, crushed and pulverised to produce suitable sub-samples for Au analysis (via Fire Assay). Au analysis - 50g Fire Assay/AAS (detection limit of 0.005ppm).
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools were used for any element concentrations in this report. All samples are analysed in the field using a pXRF (Olympus M-series) for the purpose of geochemical interpretation. This data is for internal company use only.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	See above.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant intersections have been verified by multiple company personnel.
	<i>The use of twinned holes.</i>	At Warrentinna, three diamond drill holes were designed to twin RC holes from a historic RC drilling program. No twinned holes have been drilled at Firetower.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	2019 Diamond Drilling Logging is recorded directly into a laptop computer using 'LogChief' - geological logging software. This software has 'look-up tables' that do not allow for invalid entries. Additional validation is then carried out when data is transferred to Greatlands database managers. No adjustments have been made to any assay data. Primary assay data is stored in its electronic form and retained in both original certificate form (.pdf) and text/.csv files. Historic RC Drilling Primary data documentation via Greatland internal protocols. Data validation carried out via Greatland's database managers.
	<i>Discuss any adjustment to assay data.</i>	No adjustments have been made to any assay data.
Location of data points	<i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	2019 Diamond Drilling At Warrentinna Drill hole collar locations were surveyed using a handheld Garmin 64ST GPS (accuracy of $\pm 5m$). At Firetower, Drill hole collar locations were surveyed using a LEICA DGPS (RTK Survey Method) (accuracy of $\pm 5cm$). All coordinates are in MGA94 Zone55. Down hole surveys were conducted every 30m using an Axis Champ Discover survey tool.

Criteria	JORC Code explanation	Commentary
		Topographic control of drill collars utilises handheld GPS information. Historic RC Drilling Drill hole collar locations were surveyed using a handheld GPS (accuracy of ± 5m). All coordinates are in MGA94 Zone55. RL is measured using a handheld GPS. Inclined RC drill holes are checked for drill rig set-up azimuth using a Suunto Sighting compass. Inclination of drill holes is set by the driller using a clinometer on the mast of the drill rig.
	<i>Specification of the grid system used.</i>	All coordinates are in GDA94 Zone55.
	<i>Quality and adequacy of topographic control.</i>	At Firetower Topographic control of drill collars utilises LEICA DGPS (RTK Survey Method) (accuracy of ± 5 cm).
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	2019 Diamond Drilling: Warrentinna Drill planning designed to twin RC holes from a historic RC drilling program. Sampling interval is generally 1m or 0.5m, but respects geological contacts in places. 2019 Diamond Drilling: Firetower Drill planning at Firetower was designed to reduce spacing to ~15m between sections, and drill all holes in the same orientation (north) for the collection of systematic geological information. Average spacing between drill holes on sections is ~40m. At Firetower East, drilling targeted an IP chargeability anomaly. Historic RC Drilling Downhole 4m composite samples. Mineralised intersections then re-assayed as 1m samples. Historic drilling at Firetower was of an ad-hoc nature, with average section spacing (east-west) of ~30m (in the main Firetower area), although holes have been drilled both to the north and south so continuity of geological information collected has been sparse.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Data spacing is not sufficient for the reporting of Mineral Resources.
	<i>Whether sample compositing has been applied.</i>	There was no sample compositing.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	2019 Diamond Drilling: Warrentinna Strike of local geology not readily understood. No relationship is known between key mineralizing structures and the orientation of drilling. There is presently insufficient information to confirm the true thickness of any mineralised intervals.

Criteria	JORC Code explanation	Commentary
		2019 Diamond Drilling: Firetower It is interpreted that the local geology is sub-vertical. The orientation of drill holes is not believed to have introduced any bias in sampling. The orientation of mineralised zones is interpreted to be steeply dipping to the south. There is presently insufficient information to confirm the true thickness of any mineralised intervals. Historic RC Drilling Strike of local geology not readily understood. No relationship is known between key mineralizing structures and the orientation of drilling. There is presently insufficient information to confirm the true thickness of any mineralised intervals.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	
Sample security	<i>The measures taken to ensure sample security.</i>	2019 Diamond Drilling Samples were freighted to the Laboratory using Greatland chain of custody protocols. Verification of sample numbers and identification is conducted by the laboratory on receipt of samples, and sample receipt advise issued to Greatland. Details of all sample movement are digitally recorded. Dates, Hole ID sample ranges, and the analytical suite requested are recorded with the dispatch of samples to analytical services. Historic RC Drilling Sample security is managed by Greatland internal protocols. Samples are taken from site by Greatland or their representatives and transported to the laboratory in Adelaide.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	2019 Diamond Drilling No audits have been completed. No reviews are considered required due as the project is in early phase of exploration. Historic RC Drilling No audits have been completed. No reviews are considered required due as the project is in early phase of exploration.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Warrentinna Project is located wholly within EL30/2004. The Firetower Project is located wholly within EL26/2004. Greatland Pty Ltd holds a 100% interest in EL30/2004 and EL26/2004
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenements are in 'good standing' with Mineral Resources Tasmania. No known impediments exist, including a licence to operate in the area.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Exploration in the region of the Warrentinna Project has involved the following companies: - Anglo American Ltd and Goldfields Exploration Pty Ltd (1980's) - Herald Resources Ltd (1990's) - Greatland Pty Ltd (2004 – 2022) Exploration in the region of the Firetower Project has involved the following companies: - Asarco (1970's) - CRA (1984) - Noranda and Noranda Plutonic JV (1989-1993) - Sirrocco (2000) - Aurion Gold Ltd (2001-2002) - Greatland Pty Ltd (2004-2011) - Unity Mining Limited (2011-2014) - Greatland Pty Ltd (2015 - 2022)
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Warrentinna: Orogenic Gold Deposit, turbidite hosted, structurally controlled, Ordovician - Silurian aged lithologies. Firetower Firetower lies in the central north of Tasmania within equivalents of the Mt Read Volcanics. Gold mineralisation is hosted in volcanoclastic rocks and manifest as sheeted veins (and breccias) with associated pyrite, haematite, quartz and limonite. At Firetower East, gold, zinc and silver mineralisation appears to be associated with an IP chargeability anomaly. Zinc mineralisation occurs as veins and disseminations.
Drillhole information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i>	A tabulation of the collar details and significant intersections is contained in Appendices I and II. Reports prepared by Greatland Pty Ltd are available to view on: www.greatlandgold.com

Criteria	JORC Code explanation	Commentary
	• easting and northing of the drillhole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar • dip and azimuth of the hole • downhole length and intersection depth • hole length.	
	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	No material information has been excluded
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	Exploration results are reported by length weighted average. Warrentinna - Significant intersections are reported as minimum length of 1m - greater than or equal to 0.2ppm Au with up to 4m of internal dilution and intervals greater than or equal to 1ppm Au with zero metres of internal dilution. Au is reported to two significant figures. Firetower - Significant intersections are reported as minimum length of 1m - greater than or equal to 0.2ppm Au with up to 4m of internal dilution and intervals greater than or equal to 0.5ppm Au with zero metres of internal dilution. Firetower East - intercepts reported as minimum length of 1m, greater than or equal to 500ppm Zn, with maximum internal dilution of 4m and intervals greater than or equal to 2000ppm Zn with zero meters internal dilution.
	<i>Where aggregate intersections incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	Not applicable to this announcement
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values reported
Relationship between mineralisation widths and intersection lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	Down hole lengths are reported, true width is not known
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	
	<i>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. "downhole length, true width not known").</i>	

Criteria	JORC Code explanation	Commentary
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intersections should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Appropriate diagrams are available with this report.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	The company believes this announcement is a balanced report, and that all material information has been reported.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Previous exploration results included in this announcement can be found on the company website: www.greatlandgold.com
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Planned further work includes geological and geochemical investigation of drill results.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Maps have been included in the main body of this report.